

House Bill 4823 (As Introduced)

Contact: Office of Policy and Legislative Affairs

Agency: Labor & Economic Growth

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| Topic: | Pawnbrokers |
| Sponsor: | Representative Brown |
| Co-Sponsor: | Representative Hune |
| Committee: | House Banking and Financial Services |
| Date Introduced: | May 24, 2005 |
| Date of Summary: | May 27, 2005 |

The bill amends Section 8 of Public Act 273 of 1917 to clarify statutory changes in the pawnbroker statute in 2004. The bill inserts the word “entry” and clarifies that both the usage fee and the storage fee are not to be considered interest.